

EXHIBIT - A

W.R. Grace & Co.
 Fee Application Preparation
 Month ended August 31, 2011

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
FEE APPLICATION PREPARATION				
Name: Pavel Katsiak				
2-Aug	1.1	Fee app - July 2011	\$ 257.81	\$ 283.59
5-Aug	1.3	Fee app - July 2011	\$ 257.81	\$ 335.15
9-Aug	1.5	Fee app - July 2011	\$ 257.81	\$ 386.72
12-Aug	1.0	Fee app - quarterly	\$ 257.81	\$ 257.81
	<u>4.9</u>			
Name: Melanie Schwartz				
2-Aug	6.0	Fee Application - Bill reconciliation	\$ 134.62	\$ 807.72
5-Aug	2.0	Fee Application - reconcile expenses	\$ 134.62	\$ 269.24
9-Aug	6.0	Fee Application - work on reconciliations	\$ 134.62	\$ 807.72
12-Aug	3.5	Fee Application - work on reconciliations	\$ 134.62	\$ 471.17
	<u>17.5</u>			
Name: Kathleen Bradley				
1-Aug	0.5	Working on the fee application for WR Grace bankruptcy time	\$ 180.02	\$ 90.01
	<u>0.5</u>			
Name: Joseph Pearson				
8-Aug	6.1	Fee Application - work on time reconciliations	\$ 118.00	\$ 719.80
9-Aug	3.8	Fee Application - work on expense reconciliations	\$ 118.00	\$ 448.40
	<u>9.9</u>			
Name: William Beck				
9-Aug	0.5	Fee Application - Reviewing file to be sent to the court	\$ 118.00	\$ 59.00
	<u>0.5</u>			

Total Grace Fee Application Charged Hours

33.3

\$ 4,936.33

Professional Profiles
W.R. Grace & Co. Time Tracking - Audit
For the Month Ended August 31, 2011

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
Jill McCormack	Audit Partner	20+	Integrated Audit	\$ 985.52	2.0	\$ 1,971.04
John Edward Newstead	Audit Partner	20+	Integrated Audit	\$ 688.34	5.3	\$ 3,848.20
Thomas E. Smith	Audit Partner	20+	Integrated Audit	\$ 796.29	27.5	\$ 21,997.98
George B. Baccash	Tax Partner	20+	Integrated Audit	\$ 618.80	1.0	\$ 618.80
Jody B. Underhill	Tax Director	12	Integrated Audit	\$ 410.80	31.2	\$ 12,816.96
David C. Sands	Director	12	Integrated Audit	\$ 436.88	5.7	\$ 2,490.23
Justin Bray	Audit Senior Manager	9	Integrated Audit	\$ 436.88	16.8	\$ 7,339.58
Evgeny Gonokhin	Audit Senior Manager	9	Integrated Audit	\$ 436.88	58.5	\$ 25,557.48
Heather Stanislaus	Audit Senior Manager	9	Integrated Audit	\$ 763.27	4.0	\$ 3,053.08
Brian C. Wiegmann	Audit Manager	7	Integrated Audit	\$ 678.17	0.3	\$ 203.45
Brett Czalkowski	Audit Manager	7	Integrated Audit	\$ 316.23	7.3	\$ 2,308.48
Pavel Katsiek	Audit Senior Associate	4	Integrated Audit	\$ 257.81	117.1	\$ 30,189.55
Philip Crosby	Audit Senior Associate	4	Integrated Audit	\$ 234.95	25.6	\$ 6,014.75
Alexandra L. Schmidt	Audit Senior Associate	4	Integrated Audit	\$ 241.30	94.5	\$ 22,802.85
Jennifer Lynn Bosanac	Audit Senior Associate	4	Integrated Audit	\$ 265.75	2.0	\$ 531.52
Kathryn A. Fitzpatrick	Audit Experienced Associate	2	Integrated Audit	\$ 180.34	140.8	\$ 25,391.87
Ryan P. Boyle	Audit Experienced Associate	2	Integrated Audit	\$ 180.34	118.5	\$ 21,370.29
Janice Patricia McConegley	Audit Experienced Associate	2	Integrated Audit	\$ 186.69	9.0	\$ 1,680.21
Jamie E. Kunkel	Audit Associate	1	Integrated Audit	\$ 180.34	73.5	\$ 13,254.99
Michael Polts	Audit Associate	1	Integrated Audit	\$ 130.81	14.5	\$ 1,886.75
Crystal Jamison	Audit Associate	1	Integrated Audit	\$ 171.46	3.5	\$ 600.11
Aliya Galeva	Audit Associate	1	Integrated Audit	\$ 163.83	27.0	\$ 4,423.41
Martina M. Vera	Project Specialist	1	Integrated Audit	\$ 116.00	0.5	\$ 58.00
Mauricio Ciparelli	Project Specialist	1	Integrated Audit	\$ 118.00	1.8	\$ 212.40
Elizabeth Romano	Project Specialist	1	Integrated Audit	\$ 118.00	2.0	\$ 236.00
Gonzalo Palacios	Project Specialist	1	Integrated Audit	\$ 118.00	6.0	\$ 708.00
Maria L. Yapur	Project Specialist	1	Integrated Audit	\$ 118.00	2.0	\$ 236.00
Timothy F. Schmidt	Audit Intern	1	Integrated Audit	\$ 63.50	17.2	\$ 1,092.20
Totals					841.6	\$ 217,592.47

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Jill McCormack		
2-Aug	2.0	Call with T.Smith, J.Bray, P.Katsiak, A.Schmidt (all PwC) to discuss comments on the 10Q and reconcile any outstanding questions
	<u>2.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: John Newstead		
8-Aug	1.3	Planning 2011 approach for audit of information technology systems controls
12-Aug	1.5	Review of 2011 approach for audit of information technology systems controls
15-Aug	0.7	Review of 2011 approach for audit of information technology systems controls
22-Aug	0.7	Testing of information technology considerations review
24-Aug	0.6	Testing of information technology considerations review
29-Aug	0.5	Testing of information technology considerations review
		Total Grace Financial Statement Audit Charged Hours
		<u><u>5.3</u></u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Thomas E. Smith		
1-Aug	0.7	Meeting with H La Force (Grace) and J. Bray (PwC)
1-Aug	2.0	Planning discussion with A. Schmidt and P. Katsiak (both PwC)
1-Aug	1.8	Review Q2 2011 audit workpapers
1-Aug	0.5	Review planning workpapers
2-Aug	1.4	Meet with Bill Dockman (Grace) to discuss Q2 2011 accounting matters
2-Aug	1.7	Review Q2 2011 workpapers - Davison income statement analytics
2-Aug	1.2	Review Q2 2011 workpapers - Davison balance sheet analytics
2-Aug	0.7	Review Q2 2011 workpapers - Corporate income statement analytics
4-Aug	1.0	Audit committee call to discuss 10-Q
15-Aug	0.8	Meeting with E. Gonokhin J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss revenue audit plan
15-Aug	0.7	Meeting with E. Gonokhin, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss inventory audit plan
15-Aug	0.8	Meeting with E. Gonokhin, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss cost of sales audit plan
15-Aug	0.2	Meeting with E. Gonokhin, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss planning status
16-Aug	1.4	Meeting with E. Gonokhin, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss significant risks audit plan
16-Aug	1.3	Meeting with E. Gonokhin, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss elevated risks audit plan
16-Aug	0.9	Meeting with E. Gonokhin, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss 404 audit plan
16-Aug	0.9	Meeting with E. Gonokhin, A. Schmidt, and P. Katsiak (all PwC) to discuss year-end audit
19-Aug	1.5	Review planning workpapers
22-Aug	0.5	Meeting with Hudson La Force (Grace), J. Bray (PwC) and E. Gonokhin (PwC)
22-Aug	0.5	Review planning workpapers
24-Aug	0.8	Call with E. Gonokhin (PwC) to update on the revenue testing related to cut-off issue and action plan
24-Aug	1.2	Review planning workpapers
26-Aug	0.7	Review draft audit committee report
26-Aug	0.4	Call with B. Dockman (Grace) to discuss accounting matters
26-Aug	0.4	Call with J. Underhill (PwC) to discuss tax restructuring
29-Aug	1.4	Meeting with E. Gonokhin and A. Schmidt (both PwC) on the revenue testing
29-Aug	1.6	Review draft audit committee report
31-Aug	0.5	Call with E. Gonokhin (PwC) on the reporting units consideration and revenue recognition controls
Total Grace Financial Statement Audit Charged Hours		27.5

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: George Baccash		
1-Aug	1.0	Review Q2 provision and review tax memo and completed tax procedures.
		Total Grace Financial Statement Audit Charged Hours
		<u>1.0</u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Jody Underhill		
1-Aug	0.8	Review and sign-off of Q2 2011 review tax work
11-Aug	0.5	Follow up emails to T.Chesla (PwC) & J.Crossman (Grace) regarding emails received related to global restructuring call.
19-Aug	1.1	Follow up email and call with D.Libow & J.Agresti (all Grace) to discuss Uncertain Tax Position (UTP) analysis and need for past tax returns dating back to 2008 plus all amended tax returns.
23-Aug	0.6	Pulling and reviewing the tax returns for the years 1998 - 2000.
24-Aug	1.9	Reviewing the tax returns for the years 1998 - 2000.
24-Aug	0.5	Follow up emails with audit team on engagement planning meeting in September.
25-Aug	0.9	Reviewing the balance of tax returns for the years 2001 - 2009.
25-Aug	1.8	Draft scheduling template of net operating losses, tax credits, charitable contributions and other carryforward information needed to analyze the uncertain tax positions and deferred tax assets amounts.
25-Aug	1.9	Start to populate template for the years 1999 - 2001.
26-Aug	0.8	Email with V.Dunne (PwC) regarding correspondence with T.Spangenberg (Grace) on matters related to transfer pricing proposal for services related to South Africa and Germany
26-Aug	0.8	Email with T.Chesla & E.Gonokhin (PwC) on proposed restructure and the 3524 letter for the audit committee
26-Aug	0.6	Follow up email with D.Libow & A.Clark (all Grace) about Canada & Germany's mandatory binding arbitration with US and impact on current ongoing cross-border audits
26-Aug	1.3	Continue working on scheduling template of net operating losses, credit & other carry forward details for years 2004 and 2005.
29-Aug	0.8	Conference call with T.Chesla, S.Diaz, E.Gonokhin & T.Smith (all PwC) to discuss the Audit Committee meeting and preparation of certain documents to present at meeting.
29-Aug	1.9	Start preparation of the analysis of the accounting for income tax consequences related to the proposed Integrated Global Structure.
29-Aug	1.7	Continue working on scheduling template of net operating losses, credit & other carry forward details for years 2004 and 2005.
29-Aug	0.6	Reviewing the tax returns for the years 1998 - 2000.
29-Aug	1.4	Continue with uncertain tax position analysis based upon past tax returns filed and verify the cumulative deferred balances based upon tax returns
30-Aug	0.9	Continue with preparing the analysis of the accounting for income tax consequences related to the proposed Integrated Global Structure
30-Aug	1.4	Continue working on scheduling template of net operating losses, credit & other carry forward details for years 2004 and 2005.
30-Aug	1.5	Reviewing the tax returns for the years 1998 - 2000.

30-Aug	0.9	Continue with uncertain tax position analysis based upon past tax returns filed and verify the cumulative deferred balances based upon tax returns
30-Aug	1.3	Compiling information for the Audit Committee meeting to send to T. Smith and E. Gonokhin (all PwC)
31-Aug	0.7	Continue with uncertain tax position analysis based upon past tax returns filed and verify the cumulative deferred balances based upon tax returns
31-Aug	1.3	Continue with preparing the analysis of the accounting for income tax consequences related to the proposed Integrated Global Structure
31-Aug	1.7	Finish outlining the analysis of the accounting for income tax consequences related to the proposed Integrated Global Structure.
31-Aug	1.6	Continue working on scheduling template of net operating losses, credit & other carry forward details for years 2004 and 2005.
<u>31.2</u>		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Dave Sands		
4-Aug	0.5	Discussion with B. Czajkowski (PwC) on admin identifications and segregation of duties
10-Aug	1.3	International Instructions for information technology audit
11-Aug	1.6	Meeting with B. Czajkowski (PwC), P. Crosby (PwC) on scoping.
30-Aug	1.9	Meeting with B. Czajkowski (PwC), P. Crosby (PwC), A. Schmidt (PwC), K. Katsiak (PwC), K. Bradley (PwC), E. Gonokhin (PwC) to discuss audit approach and controls scoping.
30-Aug	0.4	Discussion with P. Crosby (PwC) and B. Czajkowski (PwC) on Information Technology General Controls audit scoping and results from the first week of testing.
		Total Grace Financial Statement Audit Charged Hours
		<u><u>5.7</u></u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Justin Bray		
1-Aug	0.7	Meeting with H La Force (Grace) and T Smith (PwC)
1-Aug	0.9	Review of planning documentation
1-Aug	0.4	Review of quarter review documentation
1-Aug	0.3	Meeting with S Scarlis (Grace), T Puglisi (Grace), A Schmidt (PwC), P Katsiak (PwC)
2-Aug	1.0	Meeting with B Dockman (Grace) and T Smith (PwC)
2-Aug	0.2	Meeting with S Scarlis (Grace)
2-Aug	0.2	Review of quarter review documentation
2-Aug	0.7	Call with T Smith (PwC), C Smith (PwC)
4-Aug	0.6	Audit Committee call
4-Aug	0.6	Meeting with B Dockman (Grace)
4-Aug	0.3	Meeting with S Scarlis (Grace)
4-Aug	0.7	Call with P Katsiak (PwC) and H Stanislaus (PwC)
4-Aug	0.6	Review of planning documentation
8-Aug	0.5	Call with P Katsiak (PwC) and H Stanislaus (PwC)
8-Aug	0.2	Call with P Katsiak (PwC)
9-Aug	1.1	Review of planning documentation
9-Aug	0.9	Meeting with B Dockman (Grace) and P Katsiak (PwC)
10-Aug	0.6	Call with P Katsiak (PwC) and H Stanislaus (PwC)
15-Aug	1.9	Meeting with T Smith (PwC), E Gonokhin (PwC), P Katsiak (PwC), A Schmidt (PwC)
15-Aug	0.2	Meeting with B Dockman (Grace)
16-Aug	1.8	Meeting with T Smith (PwC), E Gonokhin (PwC), P Katsiak (PwC), A Schmidt (PwC)
22-Aug	0.7	Meeting with P Katsiak (PwC) and E Gonokhin (PwC)
22-Aug	0.4	Meeting with H La Force (Grace), T Smith (PwC), E Gonokhin (PwC)
23-Aug	0.3	Review of planning documentation
24-Aug	0.8	Independence procedures
29-Aug	0.2	Meeting with S Scarlis (Grace)
		Total Grace Financial Statement Audit Charged Hours
		<u>16.8</u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Evgeny Gonokhin		
9-Aug	1.5	Transition discussion with Justin Bray (PwC)
9-Aug	1.5	Review of the Grace understanding of business memorandum
9-Aug	1.4	Review of the Audit Strategy Memorandum
9-Aug	1.0	Review of the scoping memorandum, Audit Committee presentation
9-Aug	1.1	Review of the Audit Committee presentation
9-Aug	1.5	10-Q review
11-Aug	1.7	Reading Grace 2nd Quarter 10-Q
11-Aug	1.5	Review of Income Tax Guide for accounting for outside basis difference
11-Aug	1.0	Review of accounting for Currency translation Adjustment due to liquidation/disposals of legal entities
11-Aug	1.8	Pension accounting research, review of Income Tax Guide for accounting for outside basis difference, accounting for currency translation adjustment due to disposals
15-Aug	1.4	Meeting with T. Smith, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss revenue audit plan
15-Aug	1.6	Meeting with T. Smith, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss inventory audit plan
15-Aug	1.3	Meeting with T. Smith, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss cost of sales audit plan
15-Aug	0.9	Meeting with T. Smith, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss planning status
15-Aug	1.3	Review planning meeting agenda, summarize action points from the meeting;
16-Aug	1.7	Meeting with T. Smith, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss significant risks audit plan
16-Aug	1.6	Meeting with T. Smith, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss elevated risks audit plan
16-Aug	1.2	Meeting with T. Smith, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss 404 audit plan
16-Aug	1.1	Meeting with T. Smith, A. Schmidt, and P. Katsiak (all PwC) to discuss year-end audit
16-Aug	1.9	Meeting with T. Smith, J. Bray, A. Schmidt, and P. Katsiak (all PwC) to discuss interim audit plan
16-Aug	0.5	Review agenda for the planning meeting
19-Aug	2.0	Finish reading Grace 2nd Q 10-Q
19-Aug	2.0	Transition meeting with Justin Bray (PwC)
22-Aug	0.5	Meeting with Hudson La Force (Grace), Tom Smith (PwC), Justin Bray (PwC)
22-Aug	0.8	Meeting with Justin (PwC) and Bill Dockman (Grace)
22-Aug	0.7	Meeting with Sean Scarlis (Grace)
22-Aug	0.5	Call with Jody Underhill (PwC)
22-Aug	1.0	Meeting with Pavel Katsiak (PwC) on the audit status
24-Aug	1.0	Meeting with Tom Dyer (Grace) and Sean Scarlis (Grace) on revenue testing and CTA

24-Aug	1.0	Call with Tom Smith (PwC) to update on the revenue testing related to cut-off issue and action plan
24-Aug	2.0	Review of DTA memorandum and research of the Income Tax Guide
25-Aug	2.0	Revenue rebate research per PwC AARM, discussion with Justin Bray (PwC)
26-Aug	1.0	Call with PwC Technical expert regarding Cost of Sales audit approach
26-Aug	1.1	Documentation of the Cost of sales approach
26-Aug	1.9	Following up with S. Scarlis (Grace) regarding De Neef acquisition
		Discussion with A. Schmidt (PwC) and Pavel Katsiak (PwC) on the outstanding items for revenue testing plan and other action points
29-Aug	0.5	
29-Aug	1.5	Meeting with Tom Smith (PwC) and A. Schmidt (PwC) on the revenue testing
29-Aug	2.0	Review of APB 23 memorandum and calculation of the future projections;
		Research of the allocation of Goodwill to multiple reporting units in PwC Guide for Business Combinations and discussion with Alex Schmidt (PwC)
30-Aug	1.3	
30-Aug	0.5	Call with Tom Smith (PwC) on the reporting units consideration and revenue recognition controls
30-Aug	1.7	Meeting with S. Scarlis (Grace) to discuss revenue recognition controls
		Meeting with Risk Assurance team on the 2011 IT procedures. Present : Pavel Katsiak, Brett Czajkowski, Phil Crosby (all - PwC)
30-Aug	2.0	Preparation for the meeting with Risk Assurance team, discussion with A. Schmidt (PwC) and Pavel Katsiak (PwC); review of the PwC Audit Guide for IT General Controls
30-Aug	1.0	
		Discussing goodwill allocation for the De Neef acquisition with A. Schmidt and Pavel Katsiak (both PwC)
31-Aug	1.1	
31-Aug	0.9	Research on the allocation of goodwill to multiple reporting units for De Neef acquisition
58.5		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Heather Stanislaus		
3-Aug	1.3	Call with J. Bray and P. Katsiak (both PwC) to discuss the Verify Incentive plan
8-Aug	1.1	Call with J. Bray and P. Katsiak (both PwC) to discuss Verify incentive compensation
10-Aug	0.6	Call with J. Bray and P. Katsiak (both PwC) to discuss Verify incentive compensation
17-Aug	1.0	Call with J. Bray and P. Katsiak (both PwC) to discuss Verify incentive compensation
		Total Grace Financial Statement Audit Charged Hours
		<u>4.0</u>

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Brian Wiegman		
18-Aug	0.3	Discuss with A. Schmidt (PwC) the impact of purchase accounting with respect to acquired leases from an acquisition in early July 2011
	<u>0.3</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Brett Czajkowski		
3-Aug	1.6	Meeting with E. Lerstad (Grace), J. McCarthy (Grace), A. Chou (Grace), K. Bishop (Grace) and P. Crosby (PwC) to discuss SAP quarterly review process and control changes.
3-Aug	0.6	Meeting with P. Crosby (PwC) to discuss impact of new SAP quarterly review process on our audit approach.
8-Aug	0.2	Review of Grace Internal Audit's Data Center Report to evaluate the impact of Internal Audit findings on the PwC IT audit approach.
19-Aug	0.5	Discussion with P. Crosby (PwC) on audit scoping.
25-Aug	0.2	Discussion with P. Crosby (PwC) on the audit impact of BCS company code structure modifications.
29-Aug	0.2	Discussion with P. Crosby (PwC) ITGC audit scoping.
30-Aug	2.8	Meeting with D. Sands (PwC), P. Crosby (PwC), A. Schmidt (PwC), P. Katsiak (PwC), K. Bradley (PwC), E. Gonokhin (PwC) to discuss audit approach and controls scoping.
30-Aug	0.8	Determination of scoping approach related to ECCS system.
30-Aug	0.4	Discussion with P. Crosby (PwC) and D. Sands on ITGC audit scoping and results from the first week of testing.
Total Grace Financial Statement Audit Charged Hours		7.3

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Pavel Katsiak		
1-Aug	1.6	Q2 Internal Status meeting. Present: A. Schmidt, J. Kunkel, K. Bradley, J. Bray (all PwC)
1-Aug	0.8	Q2 Weekly Update with Grace management. Present: J. Bray (PwC), S. Scarlis (Grace), T. Puglisi (Grace)
1-Aug	1.9	Internal meeting to prepare for the discussion of the audit plan. Present: A. Schmidt, K. Bradley (both PwC)
1-Aug	2.0	Meeting with the engagement team to discuss the planning of 2011 audit. Present: T. Smith, J. Bray, A. Schmidt (all PwC)
1-Aug	1.7	Reviewing Q2 analytical procedures
2-Aug	2.0	Meeting with the engagement team to discuss the planning of 2011 audit. Present: T. Smith, J. Bray, A. Schmidt (all PwC)
2-Aug	1.2	Reviewing audit strategy for certain areas (revenues, cost of sales)
2-Aug	1.8	Finalizing/reviewing analytical procedures performed over Q2 balances
2-Aug	1.1	Reviewing the most recent draft of the 10-Q
2-Aug	0.8	Review of the Q2 legal letter
3-Aug	1.4	Finalizing Q2 review documentation
3-Aug	1.5	Following on the status of the various Q2 review items
3-Aug	0.9	Reviewing documentation of the Verify incentive plan
3-Aug	1.7	Conference call with J. Bray and H. Stanislaus (both PwC) to discuss the Verify incentive plan
4-Aug	1.6	Reviewing the documentation of the stock options granted in Q2
4-Aug	1.1	Reviewing the wording of the Q2 review report
4-Aug	1.9	Reading the most recent draft of the 10-Q
4-Aug	1.9	Reviewing Q2 review documentation
5-Aug	1.7	Wrap up of the Q2 review documentation
5-Aug	1.2	Reviewing inventory planning approach
5-Aug	0.7	Reviewing controls testing (site visit) schedule
5-Aug	1.1	Reviewing the tax matter
8-Aug	2.0	Reviewing Verify incentive plan
8-Aug	1.7	Reviewing controls testing plan
8-Aug	0.6	Call with PwC Germany to discuss component team matters. Present: A. Schmidt (PwC)
8-Aug	2.0	Call with H. Stanislaus and J. Bray (both PwC) to discuss Verify incentive compensation
8-Aug	0.7	Call with J. Bosanac and K. Bradley (both PwC) to discuss journal entries testing
9-Aug	0.3	Responding to IA e-mails regarding inventory controls
9-Aug	1.0	Internal status update meeting. Present: J. Bray, E. Gonokhin and A. Schmidt (all PwC)
9-Aug	1.0	Meeting with B. Dockman (Grace) to discuss Verify incentive plan. Present J. Bray (PwC)
9-Aug	1.4	Reviewing accounting guidance for Verify stock incentive plan
9-Aug	1.8	Reviewing approach for physical inventory observations

10-Aug	0.6	Call with H. Stanislaus and J. Bray (both PwC) to discuss Verify incentive compensation
10-Aug	0.4	Reviewing controls testing plan
10-Aug	0.4	Review of the deferred payment option
10-Aug	0.9	Following up with Internal Audit on the controls in Philippines
10-Aug	0.9	Following up with T. Puglisi (Grace) regarding assistance with physical inventory observations
10-Aug	1.1	Following up with PwC Germany regarding companies to be included in scope for the audit
10-Aug	0.9	Reviewing independence considerations
10-Aug	0.2	Follow up with K. Colaianni (PwC) on the physical inventory observations
10-Aug	0.7	Review of the plan for the use of the shared service centers
10-Aug	1.9	Reviewing audit strategy for certain accounts
11-Aug	1.4	Follow up with Internal Audit on various controls testing plan matters
11-Aug	0.9	Discussing physical inventory site selections for 2010 audit with C. Colaianni (PwC)
11-Aug	2.0	Reading e-mails from Internal Audit regarding controls testing plan for various processes
11-Aug	1.9	Reviewing independence assessment
11-Aug	0.7	Meeting with A. Ashad (Grace) to discuss deferred payment option
11-Aug	1.1	Review of the documentation of the use of the work of Internal Audit
12-Aug	1.2	Reviewing Verify incentive plan
12-Aug	0.8	Reviewing controls testing scoping schedule
15-Aug	0.4	Coordinating meeting with IA for IT discussion
15-Aug	1.7	Coordinating technical update session with Grace management
15-Aug	1.2	Reviewing the agenda for the meeting to discuss the audit plan
15-Aug	1.1	Reviewing the plan for 2011 physical inventory observations (sites to be visited)
15-Aug	1.7	Following up with B. Dockman (Grace) on Verify incentive compensation
15-Aug	1.9	Reviewing planning documentation
16-Aug	0.9	Following up with international teams regarding an IT call
16-Aug	0.6	Following up with T. Puglisi (Grace) regarding assistance with physical inventory observations
16-Aug	1.1	Researching audit strategies for cost of sales
16-Aug	1.2	Meeting with IA to discuss inventory controls
16-Aug	0.5	Researching Verify incentive compensation
16-Aug	1.8	Circling back with various team members on controls testing
16-Aug	1.9	Reviewing planning documentation
17-Aug	0.4	Reviewing reports used in the audit and key controls
17-Aug	1.2	Following up with Internal Audit on the international locations that might be included in the audit scope
17-Aug	0.4	Researching guidance regarding key reports
19-Aug	0.3	Following up with Germany on the materiality used by the statutory team
19-Aug	0.5	Following up with statutory teams regarding key contacts
19-Aug	1.2	Circling back with management regarding the company code consolidation project
21-Aug	0.6	Coordinating a meeting with IT team
21-Aug	0.4	Reviewing agenda for the meeting with the IT team
22-Aug	1.3	Coordinating a call with Germany to discuss the audit instructions
22-Aug	1.7	Assessing controls implemented in Philippines
23-Aug	1.0	Follow up with various team members regarding 2010 audit planning (e-mails, calls)
24-Aug	1.9	Preparing communication to the Audit Committee
24-Aug	0.7	Following up on California PD settlement

24-Aug	1.4	Updating independence considerations
25-Aug	2.0	Following up on questions regarding controls changes in Cambridge
26-Aug	1.9	Following up with S. Scarlis (Grace) regarding De Neef acquisition
26-Aug	1.2	Updating content for the September Audit Committee communication
26-Aug	0.9	Discussing rare earth rebate the company is considering offering customers in Q3
29-Aug	1.7	Following up with the tax team regarding the additional services to be performed
29-Aug	1.4	Updating instructions for Grace Singapore
29-Aug	1.9	Updating instructions for Grace Brazil
30-Aug	1.7	Meeting with S. Scarlis (Grace) to discuss revenue recognition controls
30-Aug	1.9	Finalizing independence documentation
30-Aug	1.5	Updating instructions for Grace Singapore
30-Aug	1.9	Updating instructions for Grace Brazil
31-Aug	1.2	Call with specialists to discuss possibly carve out procedures. Present: T. Smith (PwC)
31-Aug	1.1	Discussing goodwill allocation for the De Neef acquisition with A. Schmidt and E. Gonokhin (both PwC)
31-Aug	0.5	Providing Audit Committee report to management
31-Aug	0.4	Reading update on Goodwill Impairment testing
31-Aug	0.5	Following up with S. Scarlis (Grace) regarding revenue recognition controls
31-Aug	1.4	Following up on questions from PwC Australia
31-Aug	1.1	Finalizing Brazil and Singapore instructions
31-Aug	1.8	Reviewing audit strategy for revenue testing

Total Grace Financial Statement Audit Charged Hours

117.1

W.R. Grace & Co.

Time Summary Report - Time Tracking

For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Phillip Crosby		
2-Aug	0.4	2011 scoping discussion with PwC India
3-Aug	1.6	PwC-Grace discussion of 2011 Quarterly segregation of duties review enhancements with J McCarthy, E Lerstad, K Bishop & A Chou (Grace) and B Czajkowski (PwC)
3-Aug	0.6	2011 information technology scoping discussion with B Czajkowski (PwC)
10-Aug	1.2	Meeting with J McCarthy (Grace) to discuss information technology general controls documentation standards
10-Aug	0.3	Minor updates to Grace International Instructions presentation
11-Aug	0.5	Internal Audit Reliance discussion with D Sands and B Czajkowski (PwC)
13-Aug	1.0	Grace Planning discussion with R Boyle (PwC)
14-Aug	1.4	Grace planning steps and Scoping step documentation
15-Aug	0.3	Documenting Grace Planning step
16-Aug	1.2	Information technology general controls Scoping documentation in the database
17-Aug	0.4	2011 Information technology general controls provided by clientlist prep & discussion with J McCarthy (Grace)
19-Aug	0.5	Discussion with B. Czajkowski (PwC) on audit scoping.
19-Aug	0.8	Grace Internal Audit Information Technology general controls approach document & email to Allen Chou
23-Aug	1.5	IT Audit discussion with J McCarthy, E Lerstad (Grace) regarding provided by client, audit approach, documentation standards.
24-Aug	0.8	Team Kickoff meeting preparation
25-Aug	0.9	Team kickoff meeting with A Galieva. and J McConegely. (PwC)
25-Aug	0.2	Company Code consolidation discussion with B Czajkowski (PwC)
26-Aug	2.6	IT Audit discussion with J McCarthy (Grace) to discuss Compliance testing and documentation standards.
29-Aug	1.5	IT general controls approach to testing reports and IT general controls discussion with J McConegely (PwC)
29-Aug	1.2	Automated controls and reports review / comparison to prior year (to ID changes in scope)
29-Aug	0.6	SAP_ALL privileged access issues discussion with J McCarthy (Grace)
29-Aug	0.7	IT general controls Scoping step documentation
30-Aug	0.9	2011 IT controls testing plan discussion with B Czajkowski, D Sands (PwC)
30-Aug	1.9	2011 IT controls testing plan with P Katsiak, A Schmidt, B Czajkowski, D Sands, E Gonokhin, K Bradley (PwC)
30-Aug	0.5	IT general controls provided by clientdiscussion with J McCarthy (Grace) and A Galieva, J McConegely (PwC)
30-Aug	0.6	Segregation of duties Discussions with K Bishop (Grace) and A Galieva, J McConegely (PwC)

30-Aug	0.4	Information technology general controls sample selection
31-Aug	0.6	Terminations testing approach
31-Aug	0.5	Grace status discussion with R Boyle (PwC)
		Total Grace Financial Statement Audit Charged Hours
		<u>25.6</u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Alexandra Schmidt		
1-Aug	0.8	Status meeting with J. Bray, P. Katsiak, K. Bradley, K. Colatanni, and J. Kunkel (all PwC)
1-Aug	1.9	Audit plan discussion with T. Smith, J. Bray, and P. Katsiak (all PwC)
1-Aug	1.2	Discuss audit plan changes with P. Katsiak and K. Bradley (all PwC)
1-Aug	0.6	Meeting with S. Scarlis, T. Puglisi, K. Franks (all Grace) and P. Katsiak, J. Bray (all PwC) to discuss Q2 status
1-Aug	1.5	Prepare planned audit responses for united states unit
1-Aug	1.3	Prepare planned audit responses for consolidated unit
1-Aug	0.2	Review opinions for Q2
2-Aug	1.3	Update summary of matters step for partner comments
2-Aug	0.8	Review updated GCP income statement analytics
2-Aug	1.6	Document comments on management's goodwill memo
2-Aug	1.5	Discuss goodwill with J. Bray (PwC)
2-Aug	1.4	Discuss goodwill with S. Scarlis (Grace)
2-Aug	0.8	Discuss 404 walkthrough template with K. Bradley (PwC)
2-Aug	0.5	Meeting with T. Smith and J. Bray (all PwC) to discuss planning status
4-Aug	1.8	Review walkthrough presentations and exhibits for deputy training
5-Aug	0.3	Run engagement check for Q2 database
5-Aug	0.9	Attend walkthrough deputy training
5-Aug	1.6	Review press release
5-Aug	1.9	Review 10-Q
5-Aug	0.6	Discuss international instructions with P. Crosby (PwC)
8-Aug	1.2	Discuss Grace business with E. Gonokhin (PwC)
8-Aug	0.7	Review Q2 external workbook binders
8-Aug	1.9	Review entity level controls step for planning
9-Aug	1.7	Meet with P. Katsiak, J. Bray, and E. Gonokhin (PwC) to discuss engagement status
9-Aug	1.8	Discuss Grace business with E. Gonokhin (PwC)
9-Aug	1.6	Discuss new associate tasks with P. Katsiak and K. Bradley (all PwC)
9-Aug	0.7	Update summary of audit strategy document
9-Aug	1.8	Update Germany international instructions
10-Aug	0.4	Update planning risk assessment for manager comments
10-Aug	0.3	Discuss significant account scoping for planning with P. Katsiak (PwC)
10-Aug	1.4	Discuss census data testing with K. Blood (Grace)
10-Aug	0.6	Prepare updated planning status document
10-Aug	0.2	Discuss Grace staffing with J. Bray (PwC)
10-Aug	0.8	Prepare request for census data testing
10-Aug	1.1	Meeting with T. Dyer (Grace) to discuss company code project

10-Aug	0.4	Discuss entity level control planning step with K. Bradley (PwC)	
10-Aug	0.7	Discuss international instructions with P. Crosby (PwC)	
11-Aug	0.6	Update service organization planning step for manager comments	
11-Aug	0.4	Update fraud risk factors planning step for manager comments	
11-Aug	1.9	Meeting with J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss audit plan	
11-Aug	1.7	Meeting with T. Dyer (Grace) to discuss De Neef acquisition	
11-Aug	0.3	Review updated entity level control planning step	
12-Aug	0.5	Send census data requests	
12-Aug	1.9	Prepare agenda for planning audit response meeting	
12-Aug	0.7	Discuss de Neef reporting units with T. Dyer (Grace)	
12-Aug	1.6	Research reporting units for purchase accounting	
12-Aug	1.2	Review related parties listings	
15-Aug	1.4	Meeting with T. Smith, J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss revenue audit plan	
15-Aug	1.6	Meeting with T. Smith, J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss inventory audit plan	
15-Aug	1.3	Meeting with T. Smith, J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss cost of sales audit plan	
15-Aug	0.9	Meeting with T. Smith, J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss planning status	
15-Aug	1.2	Prepare high level year-end responsibility matrix	
15-Aug	0.3	Update planning status document	
15-Aug	1.1	Discuss census data with K. Blood (Grace)	
15-Aug	0.8	Prepare meeting schedule for audit discussions	
16-Aug	1.7	Meeting with T. Smith, J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss significant risks audit plan	
16-Aug	1.6	Meeting with T. Smith, J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss elevated risks audit plan	
16-Aug	1.2	Meeting with T. Smith, J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss 404 audit plan	
16-Aug	1.8	Prepare agenda for risks discussion	
16-Aug	1.4	Prepare 404 summary document	
16-Aug	1.1	Meeting with T. Smith, E. Gonokhin, and P. Katsiak (all PwC) to discuss year-end audit	
16-Aug	1.9	Meeting with T. Smith, J. Bray, E. Gonokhin, and P. Katsiak (all PwC) to discuss interim audit plan	
16-Aug	1.1	Prepare agenda for interim audit plan discussion	
17-Aug	0.3	Prepare interim responsibility matrix	
17-Aug	1.8	Review action items from meeting with partner and managers	
17-Aug	0.7	Email S. Scarlis (Grace) about reporting units for De Neef	
17-Aug	0.2	Discuss ART / KCC agreement with P. Katsiak (PwC)	
18-Aug	0.5	Call with B. Wiegmann (PwC) to discuss leases for De Neef acquisition	
22-Aug	1.1	Address partner comments on planning steps	
24-Aug	0.3	Call with R. Call (PwC) to discuss risk assessment analytics for planning	
24-Aug	0.4	Prepare external workbook binder for archiving	
29-Aug	1.2	Review journal entry testing plan	
29-Aug	0.4	Review information technology meeting agenda	
29-Aug	0.2	Investigate suspense accounts for inclusion in journal entry testing	
29-Aug	1.3	Discuss planning and other significant matters with E. Gonokhin and P. Katsiak (PwC)	
29-Aug	1.2	Review De Neef memo	
29-Aug	1.6	Address manager comments on information technology planning step	
29-Aug	0.5	Research risk assessment guidance for planning	
29-Aug	1.3	Discuss planning and other significant matters with E. Gonokhin, T. Smith, and P. Katsiak (PwC)	
30-Aug	0.7	Discuss De Neef with E. Gonokhin (PwC)	
30-Aug	0.2	Discuss De Neef with E. Gonokhin and T. Smith (PwC)	

30-Aug	1.9	Meeting with P. Katsiak, K. Bradley, E. Gonokhin, P. Crosby, and D. Sands (all PwC) to discuss 404
30-Aug	1.6	Research reporting units for De Neef
30-Aug	1.3	Review leases for De Neef
31-Aug	1.8	Review Germany internal controls test plan
31-Aug	0.4	Discuss De Neef with T. Dyer (Grace)
31-Aug	0.2	Discuss De Neef with E. Gonokhin (PwC)
31-Aug	1.6	Review Germany instructions
31-Aug	0.8	Discuss census data testing plan for Germany with K. Bradley (PwC)

Total Grace Financial Statement Audit Charged Hours

94.5

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Jennifer Bosanac		
8-Aug	0.4	Planning Discussion for journal entry testing with K.Bradley & P.Katsiak (all PwC)
9-Aug	0.6	Setting up testing strategy for interim and year end journal entry testing
23-Aug	0.3	Working on data request for journal entry testing with the WR Grace Information Technology Team
24-Aug	0.7	Working on data request for journal entry testing with the WR Grace Information Technology Team
		Total Grace Financial Statement Audit Charged Hours
		<u>2.0</u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Kathryn Fitzpatrick		
1-Aug	0.3	Updating the stock compensation expense step in the second quarter database
1-Aug	0.3	Updating the documentation in the automated disclosure checklist step in the second quarter database
1-Aug	0.5	Review planning steps in the 12/31/2011 year-end database
1-Aug	0.5	Attending second quarter status meeting with P. Katsiak, A. Schmidt, K. Bradley, J. Kunkel, and T. Schmidt (all PwC).
1-Aug	0.4	Updating the second quarter audit control tool
1-Aug	0.2	Discussing year-end inventory planning with A. Schmidt (PwC)
1-Aug	0.6	Reviewing audit strategy for the inventory planning
1-Aug	0.3	Emailing T. Puglisi (Grace) regarding the automated disclosure checklist for the second quarter
1-Aug	0.5	Reviewing the Curtis Bay Internal control testing strategy
1-Aug	0.3	Reviewing PwC Audit Guide regarding planning physical inventory observation
1-Aug	0.3	Discussing the year-end planning with A. Schmidt (PwC)
1-Aug	0.3	Researching the codification number 855-10-50 with regards to subsequent events
1-Aug	0.5	Reviewing the Inventory Observation audit strategy
1-Aug	0.3	Discussing the general ledger amounts for the stock compensation adjustment with P. Katsiak (PwC)
1-Aug	0.3	Discussing the general ledger amounts for the stock compensation adjustment with A. Luecke (Grace)
1-Aug	1.4	Documenting the 2010 and 2011 stock compensation expense per the accounting system
1-Aug	1.0	Reviewing the financial statement disclosure check list update form
1-Aug	1.0	Tying out the 10-Q
2-Aug	1.0	Reviewing the financial statement disclosure check list update form completed by Grace
2-Aug	0.1	Discussing the financial statement disclosure check list update form with P. Katsiak (PwC)
2-Aug	0.2	Discussing the financial statement disclosure check list update form with H. Quinn (Grace)
2-Aug	1.0	Documenting the automated disclosure checklist
2-Aug	0.2	Discussing inventory control reports with J. McGee (Grace)
2-Aug	1.5	Discussing walkthroughs and Curtis Bay controls testing with K. Bradley (Grace)
2-Aug	0.2	Discussing inventory planning with K. Bradley (Grace)
2-Aug	0.1	Emailing J. McGee (Grace) regarding Inventory planning
2-Aug	1.3	Compiling the prepared by client request list for Cambridge controls testing
2-Aug	1.0	Discussing inventory planning and scoping with P. Katsiak and K. Bradley (all PwC)
2-Aug	0.4	Discussing volume rebates with K. Bradley (PwC)
2-Aug	0.5	Documenting Inventory Scoping
2-Aug	0.5	Documenting the ownership change in the update understanding of entity step for year-end planning
3-Aug	1.5	Working on the Inventory Scoping pivot tables and percent recalculations
3-Aug	1.0	Tying out the inventory controlling reports to the general ledger

3-Aug	1.0	Documenting the tailored procedures for consider physical inventory observations step	
3-Aug	0.3	Reviewing the cutoff audit strategy	
3-Aug	0.4	Reviewing the Grace Implementation guide for inventory valuation	
3-Aug	0.4	Reviewing the Grace Implementation Guide for Direct Manufacturing Costs	
3-Aug	0.4	Reviewing the standard costs audit strategy	
3-Aug	0.7	Discussing the Curtis Bay walkthrough schedule with E. Henry (Grace) and K. Bradley (PwC)	
3-Aug	1.3	Discussing inventory scoping and audit strategy with P. Katsiak (PwC)	
3-Aug	1.0	Updating the inventory scoping documentation	
4-Aug	0.5	Updating the Cambridge prepared by client list	
4-Aug	0.5	E-mailing the Cambridge prepared by client list to P. Bray (Grace)	
4-Aug	0.3	Discussing inventory with L. Breaux (Grace) and P. Katsiak (PwC)	
4-Aug	0.8	Planning the Cambridge site visit	
4-Aug	1.0	Documenting the walkthrough template for Curtis Bay	
4-Aug	0.3	Discussing Davison Inventory with L. Breaux (Grace)	
4-Aug	0.3	Documenting the walkthrough template for Curtis Bay Poly inventory process	
4-Aug	0.5	Documenting the walkthrough template for Curtis Bay Silicas inventory process	
4-Aug	0.3	Documenting the walkthrough template for Curtis Bay Hydro inventory process	
4-Aug	0.3	Reviewing the Curtis Bay flow charts for the inventory process	
4-Aug	0.5	E-mailing M. Hayward and C. Oaksmith (both Grace) regarding inventory standard costs	
4-Aug	0.3	Discussing inventory site selection for physical inventory observation with P. Katsiak and K. Bradley (both PwC)	
4-Aug	0.8	Reviewing the business review for inflation impact on raw materials for Davison and GCP	
4-Aug	0.3	E-mailing K. Blaney and A. Cecii (both Grace) regarding the walkthrough template	
4-Aug	1.3	Researching testing methodology for standard cost testing	
5-Aug	0.5	Reviewing walkthrough documentation example	
5-Aug	1.0	Research on accept-reject testing for standard costs testing	
5-Aug	0.3	E-mailing G. Lozano (Grace) regarding standard cost support	
5-Aug	1.0	Researching the use of work completed during the quarters at year-end	
5-Aug	0.3	E-mailing E. Henry (Grace) regarding controls testing at Curtis Bay, MD	
5-Aug	0.5	Review Obsolete Inventory Audit Strategy	
5-Aug	1.2	Attending the walkthrough presentation with multiple members of Grace and PwC	
5-Aug	1.2	Preparing for Curtis Bay, MD controls testing	
8-Aug	0.4	Preparing documents for Davison Poly Walkthrough meeting	
8-Aug	0.5	Reviewing Davison Poly flow charts	
8-Aug	0.5	Reviewing the audit strategy on inventory controls testing for Curtis Bay	
8-Aug	0.4	Documenting the centralized Curtis Bay Inventory Controls	
8-Aug	1.0	Walking through the recording goods receipts sub process with T. Gruhl, K. Blaney, R. Connolly and J. Mullen (all Grace)	
8-Aug	0.5	Walking through the recording production subs process with T. Gruhl, K. Blaney, R. Peters, and J. Mullen (all Grace)	
8-Aug	1.0	Walking through the recording shipments process with T. Gruhl, K. Blaney, R. Connolly, J. Mullen and I. Chow (all Grace)	
8-Aug	0.5	Walking through the Maintenance of Bill of Materials with T. Gruhl, K. Blaney, and J. Mullen (all Grace)	
8-Aug	1.0	Walking through the Physical Inventories sub process with T. Gruhl, K. Blaney, R. Peters, and J. Mullen (all Grace)	

8-Aug	1.0	Walking through the Customer Returns sub process with T. Gruhl, K. Blaney, and R. Connolly (all Grace)
8-Aug	0.4	Discussing the support received throughout the walkthrough process with K. Blaney (Grace)
8-Aug	0.8	Discussing the Maintenance of Bill of Materials sub process with K. Bradley (PwC)
9-Aug	0.4	Preparing for Silicas Walkthrough
9-Aug	0.5	Discussing the silica's inventory management process with R. Shiels, A Cecil and T. Gruhl (all Grace)
9-Aug	1.0	Completing the walkthrough of the Silicas Goods Receipt sub process with A. Cecil, D. Bardman and T. Keefe (all Grace)
9-Aug	0.8	Completing the walkthrough of the Silicas Recording shipments sub process with A. Cecil, D Bardman, and T. Keefe (all Grace)
9-Aug	0.5	Completing the walkthrough of the Silicas Customer Returns sub process with A Cecil, D. Bardman, and T Keefe (all Grace)
9-Aug	1.1	Completing the walkthrough of the Silicas Recording Production sub process with A. Cecil and C. Arbaugh (all Grace)
9-Aug	1.3	Completing the walkthrough of the Silicas Physical Inventory sub process with A. Cecil and C. Arbaugh (all Grace)
9-Aug	0.3	Discussing the Silicas inventory in Elkridge with K. Bradley (PwC)
9-Aug	0.5	Discussing the walkthrough documentation with A. Cecil (Grace)
9-Aug	0.1	E-mailing C. Arbaugh (Grace) regarding walkthrough question
9-Aug	0.5	Discussing the Silicas and Poly Maintenance of Bill of Materials sub process with B. McKenzie and A. Cecil (all Grace)
9-Aug	0.5	Discussing Silicas inventory management walkthrough with K. Bradley (PwC)
9-Aug	1.5	Discussing the flow charts and the overall inventory management process for FCC and centralized procedures at Curtis Bay with E. Henry, A. Jordan and M Motamedi (all Grace)
10-Aug	0.5	Documenting Curtis Bay Inventory controls
10-Aug	2.0	Completing the walkthrough Hydro inventory management process with S. Davis (Grace)
10-Aug	1.5	Completing the walkthrough Centralized inventory management process with R. Evans and A. Jordan (all Grace)
10-Aug	2.0	Completing the walkthrough Inventory management process with A. Jordan (Grace)
10-Aug	0.5	Completing the walkthrough Inventory management good receipts process with D. Mullen (Grace)
10-Aug	0.5	Completing the walkthrough Inventory management recording shipments sub process with D. Mullen (Grace)
10-Aug	1.0	Discussing Elkridge inventory cycle counts with J. Johansen (Grace)
10-Aug	1.0	Documenting the Centralized Curtis Bay Inventory walkthrough
11-Aug	0.8	Discussing the inventory located at the Elkridge warehouse with E. Henry and M. LeBelle (both Grace)
11-Aug	0.8	Completing a walkthrough of the shipments that are made from Elkridge with M. LeBelle (Grace)
11-Aug	1.4	Discussing the Hydro Art Transactions with S. Davis (Grace)
11-Aug	1.3	Documenting the Curtis Bay centralized walkthrough
11-Aug	1.8	Documenting the Curtis Bay Hydro process walkthrough
11-Aug	1.4	Discussing the Hydro intercompany shipments with J. Trently and B. Kelly (both Grace)
11-Aug	0.5	Documenting the Hydro process walkthrough
11-Aug	1.3	Documenting the FCC process walkthrough
12-Aug	2.0	Documenting the FCC process walkthrough
12-Aug	0.8	Documenting the inventory scoping for controls testing

12-Aug	0.5	Updating the planning analytics for the year-end database	
12-Aug	0.8	Updating the listing of additional services for 2011	
12-Aug	0.5	Creating the walkthrough templates for the Cambridge Credit and Collections process	
12-Aug	0.6	Creating the walkthrough templates for the Cambridge Sales Order Operations process	
12-Aug	0.4	Creating the walkthrough templates for the Cambridge Procurement process	
12-Aug	0.5	Preparing paperwork for the Cambridge walkthroughs	
12-Aug	0.4	Discussing the reports used in controls procedures at Curtis Bay with K. Bradley (PwC)	
12-Aug	0.3	Discussing ART inventory with K. Bradley (PwC)	
12-Aug	0.5	Discussing the performance of internal audit controls procedures with K. Bradley (PwC)	
12-Aug	0.7	Making travel arrangements for controls testing in Chicago	
15-Aug	0.5	Reviewing credit and collections flow charts	
15-Aug	0.5	Reviewing credit and collections controls testing audit strategy	
15-Aug	0.8	Reviewing the sales order process flow charts	
15-Aug	0.7	Reviewing the sales order process controls testing audit strategy	
15-Aug	1.5	Documenting controls testing for controls tested by PwC at GCP Cambridge	
15-Aug	1.0	Reviewing accounts receivable reconciliations on blackline for controls testing	
15-Aug	1.0	Walkthrough meeting with B. Peipias (Grace)	
15-Aug	0.5	Documenting the price listing control for credit and collections process	
15-Aug	0.5	Documenting the rebate agreement controls test for the sales order process	
15-Aug	1.0	Walkthrough meeting with B. Conlon (Grace) for the sales order process	
16-Aug	0.5	Documenting controls testing for review of price by customer report	
16-Aug	1.0	Documenting controls testing for rebate agreements are approved by management	
16-Aug	1.5	Walking through the sales order processing rebate sub process with A. Pereira (Grace)	
16-Aug	1.0	Documenting the walkthrough of the Sales Order Process in Cambridge	
16-Aug	0.3	E-mailing L. Riley (Grace) regarding the sales order processes that she completes	
16-Aug	0.2	Discussing the rebate sub process walkthrough with K. Bradley (PwC)	
16-Aug	0.5	Discussing the sales order process with L. Riley (Grace)	
16-Aug	1.0	Documenting the Credit and Collections controls	
16-Aug	1.0	Walking through the credit and collections accounts receivable management sub process with M. MacCounish (Grace)	
16-Aug	1.0	Documenting the Credit and Collections walkthrough	
17-Aug	0.5	E-mailing L. Riley (Grace) regarding an additional question on sales order process	
17-Aug	1.3	Walking through the applying cash receipts sub process of the Credit and Collections process with P. Maimone (Grace)	
17-Aug	1.0	Documenting the Credit and Collections walkthrough of the applying cash receipts	
17-Aug	0.3	Discussing controls testing with K. Bradley (PwC)	
17-Aug	0.3	Discussing the procurement process with E. Henry (Grace)	
17-Aug	1.0	Walking through the manual invoice process with C. Stannards (Grace)	
17-Aug	0.8	Documenting the manual invoice walkthrough process	
17-Aug	1.0	Documenting the review of rebate calculations controls testing	
17-Aug	0.8	Documenting the Repurchase of internal audit for controls testing at Cambridge	
17-Aug	1.0	Editing the Cambridge Walkthrough documentation	
18-Aug	0.5	Creating the Chicago 51st walkthrough template	
18-Aug	0.5	Creating the Chicago 65th walkthrough template	
18-Aug	0.5	Creating the Chicago 71st walkthrough template	
23-Aug	0.1	E-mailing M. Hayward (Grace) to follow up on GCP inventory count dates	

23-Aug	0.3	E-mailing S. Dietz (Grace) regarding Chicago 71st inventory count dates
23-Aug	0.3	E-mailing J. Couste (Grace) regarding Lake Charles and Chattanooga inventory count dates
23-Aug	0.3	E-mailing T. Ohling and B. Kelly (all Grace) regarding the Albany, OR inventory count dates
23-Aug	0.3	E-mailing B. Kelly (Grace) regarding the Curtis Bay inventory count dates
23-Aug	0.3	E-mailing E. Henry (Grace) regarding Chicago PBC List
23-Aug	0.3	Updating Chicago PBC List
23-Aug	0.1	E-mailing K. Bradley (PwC) regarding Chicago PBC list
23-Aug	0.3	E-mailing S. Caslin (Grace) regarding Chicago 71st and 65th walkthrough documentation
23-Aug	0.3	E-mailing P. Katsiak (PwC) regarding the walkthrough and controls documentation for Curtis Bay and Cambridge
23-Aug	0.4	Updating the Curtis Bay Walkthrough Documentation
25-Aug	2.0	Working on pulling consignment invoices for Chicago 51st PBC List from SAP
25-Aug	0.5	Discussing the consignment invoice selection for Chicago 51st with K. Bradley (PwC)
25-Aug	0.5	Reviewing the consignment selection made by internal audit
26-Aug	2.0	Compiling the list of consignment invoices for Chicago 51st PBC List
26-Aug	1.0	Making selection of 45 consignment invoices for Chicago 51st PBC List
29-Aug	1.0	50% of travel time to Chicago
29-Aug	0.5	Documenting performance of control for Curtis Bay
29-Aug	0.5	Documenting performance of control for Cambridge
29-Aug	2.0	Documenting the consignment based on customer usage controls testing
29-Aug	0.5	Documenting performance of control for Chicago 51st
29-Aug	0.8	Reviewing sales order processing flow charts
29-Aug	0.5	Meeting with T. Harter and P. Zavadsky (both Grace) regarding the Sales Order Processes at Chicago 51st
29-Aug	0.7	Meeting with L. Starr (Grace) regarding the Sales Order Processes walkthrough Chicago 51st
29-Aug	1.0	Meeting with T. Redd (Grace) regarding the Sales Order Process walkthrough Chicago 51st
29-Aug	0.5	Meeting with R. Espinoza (Grace) regarding the Sales Order Process walkthrough Chicago 51st
30-Aug	2.0	Meeting with J. Kaczmarek, P. Dodaro, P. Zavadsky, and S. Caslin (all Grace) to review 65th Street inventory management flowcharts
30-Aug	1.5	Meeting with J. Kaczmarek and S. Caslin (all Grace) to walkthrough the Recording Shipments process and physical inventories process
30-Aug	1.3	Meeting with P. Dodaro and S. Caslin (both Grace) to walkthrough the recording production process
30-Aug	1.0	Meeting with J. Kaczmarek, S. Caslin, and Debbie Korbas (all Grace) to walkthrough the recording of goods receipts process
30-Aug	0.8	Reviewing the prior year inventory presentation
30-Aug	0.3	Discussing the Bill and Hold checklist with J. Kaczmarek (Grace)
30-Aug	0.5	Reviewing the Inventory checklist
30-Aug	0.6	Updating the documentation for the consider the need for the timing of performing physical inventory observation
31-Aug	0.5	Discussing the Inventory Management Process at Chicago 71st street flowcharts with D. Deacon, S. Caslin, and P. Zavadsky (all Grace)
31-Aug	1.0	Walking through the bill of materials maintenance process with D. Deacon and S. Caslin (all Grace)
31-Aug	1.0	Discussing the ART procedures at Chicago 71st with S. Caslin and W. Revior (all Grace)
31-Aug	0.5	Walking through the Goods receipt process with S. Caslin, W. Revior and N. Vargas (all Grace)
31-Aug	0.8	Walking through the recording shipments with S. Caslin and W. Revior (all Grace)

31-Aug	1.3	Walking through the physical inventories process with S. Caslin and W. Revior (all Grace)
31-Aug	0.8	Discussing the use of third party warehouse for shipments with G. Arnold and W. Revior (all Grace)
31-Aug	0.5	Discussing the use of third party warehouse for shipments with K. Bradley (PwC)
31-Aug	0.3	Setting up a meeting with B. Cazeau (Grace) to discuss Grace Inventory Management processes
31-Aug	0.5	Walking through the goods receipt process with A. Gonzalez (NADC Group)
31-Aug	0.8	Walking through the shipping process with B. Cazeau (NADC Group)

Total Grace Financial Statement Audit Charged Hours

140.8

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Kathleen Bradley		
1-Aug	0.9	Working on the Q2 2011 10Q tie out
1-Aug	0.3	Reviewing changes to the Q2 2011 10Q
1-Aug	0.5	Internal status meeting with A. Schmidt, P. Katsiak, J. Kunkel & K. Fitzpatrick (all PwC)
1-Aug	0.8	Discussing the year end 2011 audit plan with P. Katsiak and A. Schmidt (PwC)
1-Aug	0.2	Working on tie out of other balance sheet accounts footnote
1-Aug	1.4	Working on income tax footnote tie out
1-Aug	1.6	Working on the Curtis Bay control testing provided by client request list
1-Aug	1.4	Working on pension footnote tie out
1-Aug	2.0	Reviewing the 2011 year end Grace US audit plan
2-Aug	0.3	Working on the Curtis Bay control testing provided by client request list
2-Aug	2.0	Talking to K. Fitzpatrick (PwC) about 404 controls and walkthrough plan
2-Aug	2.0	Preparing sample walkthrough templates to give to members of Grace Finance who are assisting us with walkthroughs
2-Aug	1.3	Reviewing walkthrough training presentation for Grace assistance training
2-Aug	1.6	Finalizing Q2 2011 10Q tie out
2-Aug	1.0	Discussing 404 testing plan and training presentation with A. Schmidt (PwC)
3-Aug	1.4	Working on recalculating Rare Earth margin for 10Q tie out
3-Aug	1.6	Working on Q3 2011 analytics testing templates rollforward from Q2 2011
3-Aug	0.2	Emailing J. Bosanac (PwC) about planning for WR Grace year end journal entry testing
3-Aug	0.7	Reviewing the Cambridge provided by client request list for controls testing
3-Aug	0.5	Preparing for financial reporting, consolidation, and general ledger close controls testing and walkthroughs
3-Aug	0.6	Discussing schedule of Curtis Bay walkthroughs with E. Henry (Grace)
3-Aug	2.0	Working on walkthrough training presentation for Grace training
3-Aug	1.8	Putting together financial reporting sample walkthrough documentation for Grace training
4-Aug	1.7	Working on walkthrough training presentation for training Grace Finance members who are providing direct assistance for walkthroughs
4-Aug	1.3	Working on sample financial reporting walkthrough for presentation in training Grace Finance members who are providing direct assistance for walkthroughs
4-Aug	1.6	Working on sample walkthrough template for presentation in training Grace Finance members who are providing direct assistance for walkthroughs
4-Aug	1.4	Working on notes for presentation in training Grace Finance members who are providing direct assistance for walkthroughs
4-Aug	0.5	Talking to P. Katsiak (PwC) about necessity of Albany and Chattanooga site visits for 404 and inventory
4-Aug	0.5	Meeting with P. Katsiak (PwC) and E. Henry (Grace) to discuss potential Albany and Chattanooga 404 site visits.
4-Aug	1.0	Talking to A. Schmidt (PwC) about set up of walkthroughs for 2011 audit
4-Aug	2.0	Reviewing Q2 10Q 2011 tie out

5-Aug	1.5	Preparing for walkthrough training presentation
5-Aug	1.3	Reviewing and updating general questions to ask during walkthroughs and specific questions to ask about controls during walkthroughs templates
5-Aug	0.9	Preparing presentation packets for walkthrough training
5-Aug	1.0	Walkthrough training presentation to E. Henry, D. Richardson, A. Chou, G. Bode, S. Caslin, A. Cecil, K. Blaney (all Grace), A. Schmidt, J. Kunkel, K. Colaianni (all PwC)
5-Aug	0.5	Discussing Curtis Bay site visit schedule with E. Henry, K. Blaney, A. Cecil (all Grace) & K. Colaianni (PwC)
5-Aug	0.8	Discussing Chicago travel arrangements and Curtis Bay schedule with E. Henry and S. Caslin (Grace)
8-Aug	0.5	Finalizing review of the Q2 2011 10Q tie out
8-Aug	0.3	Discussing documentation of use of Internal Audit for controls testing with A. Schmidt (PwC)
8-Aug	1.5	Working on testing of entity level controls
8-Aug	1.7	Working on internal controls environment planning step in the year end audit database
8-Aug	0.7	Meeting with J. Bosanac and P. Katsiak (PwC) about journal entry testing strategy for 2011 audit
8-Aug	0.3	Talking to K. Colaianni (PwC) about Cambridge processes and controls testing work
8-Aug	0.4	Talking to J. Kunkel (PwC) about financial reporting controls testing work
8-Aug	0.7	Creating documentation template for controls where we are relying on Internal Audits testing
9-Aug	1.5	Preparing for financial reporting, consolidation and general ledger close walkthrough
9-Aug	2.0	Meeting with T. Puglisi and H. Janes (all Grace) for financial reporting, consolidation and general ledger close walkthrough
9-Aug	0.5	Documenting general ledger close walkthrough
9-Aug	2.0	Documenting consolidation and financial reporting walkthroughs
9-Aug	1.0	Meeting with P. Katsiak and A. Schmidt (all PwC) to discuss testing strategy for the year
9-Aug	1.0	Meeting with P. Katsiak and A. Schmidt (all PwC) to discuss audit testing planning approach for 2011 audit
10-Aug	1.3	Documenting general ledger close walkthrough
10-Aug	1.0	Documenting financial reporting walkthrough
10-Aug	0.4	Discussing Germany controls work to be performed with J. Kunkel (PwC)
10-Aug	2.0	Working on documenting scoping for 404
10-Aug	0.9	Reviewing the ART/Kuwait Catalyst Company manufacturing agreement
10-Aug	0.5	Discussing Curtis Bay controls findings with K. Colaianni (PwC)
10-Aug	1.9	Updating entity level controls testing spreadsheet
11-Aug	1.0	Working on test entity level controls planning step
11-Aug	0.9	Working on updating risk assessment and other scoping considerations planning step with updated financial information
11-Aug	1.1	Reviewing interim controls testing work performed over financial reporting process
11-Aug	0.7	Meeting with P. Katsiak and L. Feve (all PwC) to discuss audit testing approach for 2011 audit
12-Aug	1.0	Reviewing interim controls testing work performed over financial reporting process
12-Aug	0.6	Reviewing the KCC and ART supply agreement
12-Aug	1.3	Reviewing interim controls testing work performed over the consolidation process
12-Aug	1.5	Reviewing interim controls testing work performed over the general ledger close process
22-Aug	1.0	Working on schedule and plan for 404 controls testing and walkthroughs
22-Aug	1.4	Documenting journal entry testing plan for interim SAS 99 journal entry testing procedures to be performed
23-Aug	0.9	Planning timing of 404 walkthroughs and controls testing to take place.
23-Aug	0.9	Working on scoping of SAS 99 journal entry testing.
23-Aug	1.0	Preparing documentation and templates for Mt. Pleasant 404 site visit
23-Aug	1.2	Working on Income Tax Planning Guide and addressing J. Bray (PwC) comments
23-Aug	0.5	Creating a meeting agenda for the Risk Assurance and Core Audit Information Technology General Controls planning meeting
24-Aug	1.3	50% of time traveling from Baltimore, MD to Mt. Pleasant, TN for 404 procedures

24-Aug	2.0	Meeting with G.Arnold, K.McLemore, D.Simkins and B.Galloway (all Grace) to discuss the Mt. Pleasant inventory process for 404 controls testing
24-Aug	1.9	Documenting Mt. Pleasant inventory process walkthrough
24-Aug	1.6	Working on controls testing for Mt. Pleasant, TN 404 controls
25-Aug	1.0	Meeting with T.Bauer (Grace) to discuss Mt. Pleasant, TN process for recording shipments in the system
25-Aug	0.9	Documenting Mt. Pleasant recording shipments process in walkthrough
25-Aug	0.9	Working on controls testing for Mt. Pleasant, TN 404 controls
25-Aug	0.8	Documenting Mt. Pleasant performance of Internal Audit's testing
25-Aug	0.9	Working on schedule of process, controls and Internal Audit staff for which we need to reperform controls testing
25-Aug	0.7	Meeting with D.Simkins (Grace) to discuss bill of materials process and manufacturing variance reports
25-Aug	1.3	Researching guidance in codification and Accounting and reporting manual related to ART/KCC agreement
25-Aug	0.7	Documenting financial reporting walkthrough
25-Aug	1.0	Documenting general ledger close walkthrough
25-Aug	0.3	Documenting consolidation process walkthrough
29-Aug	0.7	Finalizing Mt. Pleasant documentation and review of walkthrough
29-Aug	0.5	Working on financial reporting process documentation
29-Aug	1.9	Reviewing inventory controls to be tested by the PwC Germany team
29-Aug	1.4	Reviewing testing strategy for PwC Germany team controls testing
29-Aug	0.9	Reviewing sales order process controls to be tested by PwC Germany team
29-Aug	1.1	Reviewing accounts payable controls to be tested by the PwC Germany team
29-Aug	0.7	Reviewing pension controls to be tested by the PwC Germany team
29-Aug	0.1	Meeting with Grace Information Technology to obtain journal entry detail for journal entry testing
29-Aug	0.2	Reviewing listing of Grace affiliates and related parties
29-Aug	0.5	Reviewing tax controls to be tested by the PwC Germany team
30-Aug	2.0	Meeting with D. Sands, P. Crosby, B. Czajkowski, P. Katsiak, E. Gonokhin, A. Schmidt (all PwC) to discuss testing Grace's information technology controls and systems
30-Aug	0.4	Discussing the corporate overhead schedule for the general ledger close 404 process with H.Janes (PwC)
30-Aug	0.7	Meeting with P. Katsiak (PwC) and S. Scarlis (Grace) to discuss the new controls around revenue cut-off Grace is implementing
30-Aug	0.5	Meeting with T. Puglisi (Grace) to discuss remaining journal entry testing items needed
30-Aug	0.9	Updating risk assessment analytics with additional testing spreadsheets
30-Aug	0.2	Talking to M.Potts (PwC) about controls testing work to be completed
30-Aug	1.2	Documenting tailored procedures for financial reporting walkthrough
30-Aug	0.9	Documenting key reports in financial reporting process
30-Aug	1.2	Documenting control design assessment summary in the financial reporting process
31-Aug	1.1	Reviewing controls to be tested by the PwC Germany team with A. Schmidt (PwC)
31-Aug	0.4	Discussing interim journal entry testing strategy with P. Katsiak (PwC)
31-Aug	0.4	Discussing interim journal entry testing strategy with J. Bosanac (PwC)
31-Aug	1.1	Updating journal entry testing scoping schedules and sending information to J. Bosanac (PwC)
31-Aug	0.5	Compiling templates PwC international teams will need to complete their component audit of WR Grace
31-Aug	2.0	Putting together revenue testing template for International audit teams to do revenue testing for WR Grace
31-Aug	1.1	Reviewing billing registers as of June 30, 2011 provided by B.Gardner (Grace) to ensure they tie out to the trial balance
31-Aug	0.2	Discussing Chicago 71st controls testing with K.Colatanni (PwC)
31-Aug	0.2	Talking to E.Henry (Grace) about the agenda for the Grace Internal Audit and PwC meeting on Friday
31-Aug	0.5	Discussing the Corporate Overhead schedule used in the general ledger close process with K.Blood (Grace)

31-Aug	0.3	Documenting information obtained from K.Blood (Grace) on the Corporate Overhead schedule
31-Aug	0.2	Setting up a meeting to discuss the incoterms spreadsheet used for controls over revenue cut-off

Total Grace Financial Statement Audit Charged Hours

118.5

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Ryan Boyle		
12-Aug	1.0	IT Planning Discussion with P. Crosby (PwC)
29-Aug	0.5	Work for SAP BASIS Review
30-Aug	0.5	Work for SAP BASIS Review
31-Aug	2.0	Work for SAP BASIS Review
31-Aug	1.5	Prepping BASIS testing template
31-Aug	1.5	ACE Administration
31-Aug	1.1	ITGC Support - Key Reports Testing
31-Aug	0.9	ITGC Support - Terminated User Access Testing
		Total Grace Financial Statement Audit Charged Hours
		9.0

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Janice McConegly		
29-Aug	1.9	Reviewing information about prior year audit and current year audit strategy to prepare for testing
29-Aug	1.1	Setting up testing templates and documentation for work to be performed
29-Aug	2.6	Testing information technology general controls for Access to Programs and Data
29-Aug	1.4	Testing information technology general controls for Change Management
29-Aug	0.8	Key Reports testing
29-Aug	0.7	Segregation of Duties Testing
30-Aug	0.8	SharePoint walkthrough with Jennie McCarthy (Grace)
30-Aug	0.7	Segregation of Duties walkthrough with Kelly Bishop (Grace)
30-Aug	1.1	Segregation of Duties Testing
30-Aug	1.9	Key Reports testing
30-Aug	1.6	Testing information technology general controls for Access to Programs and Data
30-Aug	1.5	Testing information technology general controls for Access to Data
30-Aug	1.4	Testing information technology general controls for Change Management
31-Aug	1.5	Key Reports testing
31-Aug	0.5	Internal discussions regarding SAP ACE and BASIS with Ryan Boyle (PwC)
31-Aug	1.7	Testing information technology general controls for Access to Programs and Data
31-Aug	1.9	Testing information technology general controls for Access to Data
31-Aug	1.4	Segregation of Duties Testing
31-Aug	2.0	Testing information technology general controls for Change Management
		Total Grace Financial Statement Audit Charged Hours
		26.5

W.R. Grace & Co.

Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Jamie Kunkel		
1-Aug	1.7	Working on the tie out of various 10Q footnotes
1-Aug	1.9	Working on the tie out of the 10Q management's discussion and analysis
1-Aug	1.6	Updating the changes per the most recent version of the 10Q
1-Aug	1.0	Status update meeting with the Grace team- K. Fitzgerald, K. Bradley, A. Schmidt, P. Katsiak, T. Schmidt (all PwC)
1-Aug	1.9	Working on the tie out of footnote 2
2-Aug	1.8	Working on the tie out of the 10Q
2-Aug	1.4	Recalculating numbers in the management's discussion and analysis
2-Aug	1.9	Working on the tie out of the support of the management's discussion and analysis
2-Aug	1.1	Working on the tie out of the filing entities statements
2-Aug	0.7	Working on the tie out of footnote 2
3-Aug	1.4	Working on the entity level controls testing
3-Aug	1.9	Setting up the external workpapers for the 10Q filing
3-Aug	1.6	Updating the tie out with newly obtained support for management's discussion and analysis
3-Aug	1.7	Working on financial reporting controls testing
3-Aug	1.8	Working on the internal controls for financial reporting
4-Aug	1.9	Working on the tie out of the footnote 2 per the updated numbers
4-Aug	1.7	Working on tying footnote 2 support, provided by management to the financial system
4-Aug	1.9	Finalizing untied numbers within the management's discussion and analysis section
4-Aug	1.0	Reviewing the final tie out to ensure all numbers are tied
5-Aug	1.9	Setting up the financial reporting controls
5-Aug	1.9	Working on the internal controls/walkthrough training with internal audit, grace finance, and pwc team members.
5-Aug	1.8	Finalizing the 10Q tie out
5-Aug	1.9	Setting up the controls to be tested by others
8-Aug	1.9	Setting up the 2011 year end controls templates
8-Aug	1.3	Setting up the 2011 year end controls to be tested by internal audit
8-Aug	1.9	Working on the financial reporting controls testing.
9-Aug	1.8	Working on the testing of the intercompany out of balance controls.
9-Aug	1.9	Working on the testing of the other financial reporting controls.
9-Aug	1.9	Working on the related parties affiliates listing.
9-Aug	1.5	Setting up the database for Q3 2011 review procedures
9-Aug	1.8	Working on Q3 planning steps, and uploading the analytics into the database.
10-Aug	1.9	Reconciling controls for Worms, Germany with Internal Audit's listing.
10-Aug	1.8	Working on testing blackline reconciliations for financial reporting controls testing.
10-Aug	1.9	Working on the materiality for Q3 2011 review
10-Aug	1.8	Working on the quarterly checklists controls testing.
11-Aug	1.9	Working on the review of foreign exchange rates controls testing

11-Aug	1.7	Working on the testing of quarterly employee conformations
11-Aug	1.3	Working on the materiality for Q3 2011 review
11-Aug	1.8	Working on the changes to be made to the controls testing performed to including adding dates testing was performed
12-Aug	1.9	Working on the Related Parties Listing
12-Aug	1.7	Follow up with A. Cecil (Grace), T O'Hara (Grace), and T. Puglisi (Grace) about financial controls testing
12-Aug	1.6	Working on Germany Controls for accounts payable
12-Aug	1.1	Updating the controls testing per discussions with T.O'Hara, A.Cecil and T.Puglisi (all Grace).
12-Aug	1.7	Finalizing controls testing for financial reporting controls
73.5		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Michael Potts		
30-Aug	0.8	Updating 2010 audit documentation to reflect updates for 2011 audit strategy
30-Aug	1.2	Working on ensuring control properties properly reflected risk and assertions they are addressing for the WR Grace consolidated audit
30-Aug	1.6	Verifying controls for the component WR Grace audit were consistent with Grace Internal Audit's controls testing strategy
30-Aug	1.8	Verifying controls for the consolidated WR Grace audit were consistent with Grace Internal Audit's controls testing strategy
30-Aug	1.1	Working on ensuring control properties properly reflected risk and assertions they are addressing for the WR Grace component audit
31-Aug	1.2	Verifying controls for the component WR Grace audit were consistent with Grace Internal Audit's controls testing strategy
31-Aug	1.3	Verifying controls for the consolidated WR Grace audit were consistent with Grace Internal Audit's controls testing strategy
31-Aug	1.5	Preparing and distributing overall controls testing template and template to be used when evaluating the work of others
31-Aug	0.9	Setting up Singapore International audit instructions from the PwC approved template
31-Aug	1.2	Updating Singapore scoping and materiality levels in the international instructions
31-Aug	0.8	Updating important team contacts in the Singapore international instructions
31-Aug	1.1	Compiling information for specific audit procedures and takes the Singapore team will be required to completed for 2011 audit
		Total Grace Financial Statement Audit Charged Hours
		14.5

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Crystal Jamison		
23-Aug	1.7	Importing WR Grace general ledger files and working through issues
24-Aug	1.8	Importing WR Grace general ledger files and working through issues
	<u>3.5</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Alfiya Galieva		
29-Aug	1.9	Reviewing information about prior year audit and current year audit strategy to prepare for testing
29-Aug	1.1	Setting up testing templates and documentation for work to be performed
29-Aug	1.7	Testing information technology general controls related to Application Access
29-Aug	1.3	Testing information technology general controls related to operating system/Network Access.
29-Aug	1.1	Testing information technology general controls related to Database/Data Files Access.
29-Aug	1.4	Testing information technology general controls related to Change Management.
30-Aug	0.7	SharePoint walkthrough with J McCarthy (Grace)
30-Aug	0.8	Segregation of duties Walkthrough with K Bishop (Grace)
30-Aug	1.6	Testing information technology general controls related to Application Access
30-Aug	1.9	Testing information technology general controls related to operating system/Network Access.
30-Aug	2.0	Testing information technology general controls related to Database/Data Files Access.
30-Aug	1.4	Testing information technology general controls related to Change Management.
30-Aug	1.1	Testing information technology general controls related to access to programs and data
31-Aug	1.7	ITGC, Access to programs and Data, Application Access
31-Aug	1.8	Testing information technology general controls related to Database/Data Files Access.
31-Aug	1.9	Testing information technology general controls related to SAP Security Administration 4.2
31-Aug	1.6	Testing information technology general controls related to SAP Security Administration 4.1
31-Aug	2.0	Testing information technology general controls related to Change Management.
Total Grace Financial Statement Audit Charged Hours		
	27.0	

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Maricel Vera		
4-Aug	0.5	Reviewing persons who need to sign Independence confirmations for WR Grace 2011 audit
		Total Grace Financial Statement Audit Charged Hours
		<u>0.5</u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Mauricio Ciparelli		
15-Aug	1.8	Reviewing rollforward of Q2 2011 analytics in preparation for Q3 2011
	<u>1.8</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Elizabeth Romano		
12-Aug	2.0	Reviewing rollforward of Q2 2011 analytics in preparation for Q3 2011 review
	<u>2.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Gonzalo Palacios		
8-Aug	1.2	Working on rollforward of Q2 2011 analytics for Q3 2011 review procedures
9-Aug	1.8	Working on rollforward of Q2 2011 analytics for Q3 2011 review procedures
10-Aug	1.1	Working on rollforward of Q2 2011 analytics for Q3 2011 review procedures
11-Aug	1.9	Working on rollforward of Q2 2011 analytics for Q3 2011 review procedures
		Total Grace Financial Statement Audit Charged Hours
		<u><u>6.0</u></u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Maria Yapur		
3-Aug	2.0	Reconciling independence confirmations signed for WR Grace 2011 audit to team members who have worked on engagement to ensure confirmations are complete
	<u>2.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
For the Month Ended August 31, 2011

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Timothy Schmidt		
1-Aug	1.0	Reviewing audit committee meeting minutes
1-Aug	0.5	Status meeting for Q2 review with K.Bradley, A.Schmidt, K.Colaianni, P.Katsiak (all PwC)
1-Aug	0.9	Tie out of Management Discussion and Analysis Corporate overview section for Q2 2011 10Q
1-Aug	1.2	Tie out of Management Discussion and Analysis Davison overview section for Q2 2011 10Q
1-Aug	0.8	Tie out of Management Discussion and Analysis GCP overview section for Q2 2011 10Q
1-Aug	0.5	Gathering evidence of major shareholders for W.R. Grace for planning activities
2-Aug	1.6	Working on Davison audit plan for 2011
2-Aug	1.3	Working on Consolidated audit plan for 2011
2-Aug	1.4	Working on US audit plan for 2011
2-Aug	1.0	Working on GCP audit plan for 2011
2-Aug	1.6	Working on Corporate audit plan for 2011
3-Aug	1.2	Working on GCP audit plan for 2011
3-Aug	1.0	Working on Corporate audit plan for 2011
3-Aug	1.3	Entity Level Controls Testing
3-Aug	0.4	Reading through legal letters Q1 vs. Q2 for changes
4-Aug	0.5	404 walkthrough presentation preparation
4-Aug	1.0	Preparing controls testing template
Total Grace Financial Statement Audit Charged Hours		17.2